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September 22, 2022

Robert Slone
Mahady & Mahady
223 South Maple Avenue
Greensburg, PA 15601

RE: Updated Offer for Purchase of Estate Assets of U Lock Inc.

Dear Mr. Slone:

As you are aware, this firm represents Christine Biros, the owner of the site currently occupied by U Lock, Inc. (the "Debtor") and located at 14140 Route 30, North Huntingdon, PA (the "Real Property"). By correspondence dated September 9, 2022, Christine Biros' counsel, William E. Otto, Esq., conveyed an offer from Christine Biros to purchase all tangible and intangible property of the property of the Debtor's estate. This offer is hereby updated by the terms set forth below (the "Offer"). The four thousand dollar (\$4,000) deposit which you have already received from my client should continued to be held as hand money for the offer as set forth below.

As you are aware, there was an apparent release of contaminants on the soil of the Real Property on or about May 22, 2022 while the Debtor was in possession of the Real Property. We believe this creates an obligation for the Estate to clean up the spill. We have been advised by our engineer that the costs could be in excess of \$200,000. Our offer includes relieving the Estate of that liability.

Ms. Biros also continues to assert that the Estate has no right of possession in the premises. You and Ms. Biros have an understanding that you may continue to use the property during these proceedings, without any agreement to permit possession in the future. Nevertheless, Ms. Biros is willing to offer to buy any rights which the Estate has in the premises.

Christine Biros hereby submits the following offer to purchase all assets of U Lock, Inc., free and clear of any liens or encumbrances. This offers includes, but is not limited to the following property of the estate:

Tangible Personal Property:

- (a) All of the personal property set forth in Official Form 206Sum, Schedule 206A/B, submitted by the Debtor on July 5, 2022 at Doc. No. 59;
- (b) The eight land/sea containers located on the Real Property at the time of the sale of the Real Property by the Schur Estates and located in the northeast corner of the Real Property, adjacent to Lincoln Highway, as shown in the aerial photograph from 2014 attached to the September 9, 2022 correspondence (the "Site Photo"); and

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EXHIBIT**

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- (c) All of the truck trailers (approximately 23 trailers) shown in various locations in the 2014 Site photo; and
- (d) Any other tangible personal property determined to be owned by the Debtor on or prior to April 27, 2022.

Intangible Personal Property:

- (a) All intangible rights, claims, demands, actions, and causes of action which could be brought or asserted by or on behalf of U Lock for any reason, either as a Debtor in bankruptcy or otherwise, except for the estate's claims pursuant to § 546 or § 547 of the Bankruptcy Code against George Snyder and all cash held by the estate;
- (b) All obligations and liabilities imposed by any regulatory authority or political subdivision to engage in any environmental remediation of the Real Property, whether that remediation is ultimately determined to be the responsibility of the owner or party in possession of the Real Property pursuant to the Estate's disputed claim of possession to the Real Property;
- (c) Any unpaid rent owed to the Debtor or the Estate; and
- (d) All intellectual property of the Debtor.

Terms of the Offer:

The following are the terms of the Offer:

- (a) Cash in the amount of Twenty-Five Thousand Dollars (\$25,000), including the \$4,000 deposit already deposited with the Trustee;
- (b) File a verified disclosure of connections to the bankruptcy case no later than five days prior to the scheduled sale hearing;
- (c) Posting of a bond or other equivalent financial security in the amount of \$100,000 within ten days of the entry of a Court Order approving the sale to Christine Biros;
- (d) Christine Biros shall waive any additional claims against the estate related to required environmental remediation of the Real Property [Claim No. 4];
- (e) Christine Biros shall waive any administrative claims against the Estate for rent for the use and occupancy of the Real Property since April 27, 2022, conservatively estimated to be \$5,000 per month;
- (f) The Sale shall close within ten days of the Bankruptcy Court entering an order approving the contemplated sale; and
- (g) In the event that the successful purchaser is not Christine Biros, the successful purchaser must
 - (i) remove all personal property from the Real Property within 30 days after the order approving the sale is entered, and (ii) must post an additional bond or other financial security in the amount of \$25,000 to reimburse Christine Biros for the cost of removal and disposal of any tangible personal property which is not removed within 30 days of the entry of the sale order.

My client is aware that this sale must be completed as an auction sale in the Bankruptcy Court. Please let me know if you have any questions regarding the Offer and if you need any further information in order to move this process forward.

Very truly yours,
BERNSTEIN-BURKLEY, P.C.



Sarah E. Wenrich

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